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IN THE SPECIFICATION:

Please amend the specification as follows:

Please replace the paragraph beginning on Page 2, Line 29 as follows:

In accordance with one embodiment of the present invention, our technique partitions a global resource ~~(e.g., a network of interconnected nodes or resources)~~ into across a plurality of separate nodes, giving a fixed resource budget to each of the nodes. When any of the nodes exceeds its budget, based upon local monitoring at that node, the node triggers a report, typically sending a message to a central manager, also known as a network management station. In response, the central manager then and only then issues a global poll of all (or substantially all) of the nodes in the network. The ~~nodes or resources~~ can be switches, routers, bridges, firewall devices, and/or other similar network elements, as well as application level elements, such as servers, hosts, and/or layer 4-7 switches.

Please replace the paragraph beginning on Page 3, Line 7 as follows:

In accordance with another embodiment of the present invention, a rate based technique is arranged such that a local element (node) monitors its own resource usage locally, and reports (i.e., sends a message to a central monitoring location) only when the rate at which the resource usage, as measured by a value of a local variable, changes, e.g., is too high. This allows the central manager to assume that as long as no report was received, the resource usage change rates rate at each node is bounded. Again, when the node triggers a report, the central manager then and only then issues a global poll of all (or substantially all) of the nodes in the network.

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